

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

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|--------------------------------------|---|--------------------------|
| IN RE: |) | |
| |) | |
| AXXIS EQUIPMENT LEASING, L.P. |) | CASE NO. 09-40048 |
| |) | CHAPTER 7 |
| |) | |
| DEBTOR |) | |

REPORT OF SALE

COMES NOW Linda S. Payne, trustee of this estate, and files this Report of Sale:

1. Pursuant to the Order Authorizing Sale of Property entered herein on May 22, 2009, the Trustee's duly employed auctioneer, Rosen Systems, Inc. (the "Auctioneer"), conducted a sale by public online auction of personal property of the estate originating from 17744 Preston Road, Suite 100, Dallas, Texas, concluding on June 11, 2009.

2. The sale was conducted after on-line advertising by H & K Advertising. A copy of the registered buyers is attached hereto as Exhibit "B".

3. The sale brought a total of \$8,800.00. The items sold and prices are indicated on Exhibit "C" - Inventory Recap. The Trustee has received the gross proceeds of \$8,800.00 (not including the buyer's premium).

4. The Order Authorizing Employment of Auctioneer, which was entered by the Court on May 12, 2009, authorized the Auctioneer to collect and retain a 10% buyers premium on sales of estate property. Accordingly, Auctioneer has collected and retained a total of \$880.00 as buyer's premium.

5. The expenses connected with this sale in the amount of \$1,078.38 are itemized on Exhibit "A" attached hereto and also to the Application for Compensation and Reimbursement of Expenses filed on this same date.

WHEREFORE, PREMISES CONSIDERED, your trustee prays that this Report of Sale be approved by this Court.

Dated: June 22, 2009

/s/ Linda S. Payne
Linda S. Payne
Chapter 7 Bankruptcy Trustee
12770 Coit Road, Suite 541
Dallas, TX 75251
972-628-3695 Telephone
972-628-3687 Facsimile
paynetrustee@moorefirm.com

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IN RE:)
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AXXIS EQUIPMENT LEASING, L.P.) **CASE NO. 09-40048**
) **CHAPTER 7**
DEBTOR)

**NOTICE OF TRUSTEE'S APPLICATION FOR COMPENSATION OF AUCTIONEER
AND REIMBURSEMENT OF EXPENSES AND REPORT OF SALE**

TO THE DEBTOR, ITS CREDITORS AND ALL PARTIES IN INTEREST, PLEASE TAKE NOTICE:

On June 22, 2009, the trustee in the above captioned case filed her Application for Compensation of Auctioneer and for Reimbursement of Expenses and Report of Sale, reporting the sale of personal property for \$8,800.00, the \$880.00 buyers' premium already collected by Rosen Systems, Inc. and a request for \$1,078.38 in actual expenses on behalf of the trustee, and they were actual and necessary services (a listing of expenses was filed with that application and will be furnished to you upon written request to the trustee at the address given below).

"NO HEARING WILL BE CONDUCTED ON THIS APPLICATION UNLESS A WRITTEN RESPONSE IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AND SERVED ON THE PARTY FILING THIS PLEADING WITHIN TWENTY (20) DAYS FROM THE DATE OF SERVICE UNLESS THE COURT SHORTENS OR EXTENDS THE TIME FOR FILING SUCH REQUESTS FOR HEARING. IF NO RESPONSE IS TIMELY SERVED AND FILED, THIS PLEADING SHALL BE DEEMED TO BE UNOPPOSED AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT. IF A RESPONSE IS FILED AND SERVED IN A TIMELY MANNER, THE COURT WILL THEREAFTER SET A HEARING. THE COURT RESERVES THE RIGHT TO SET ANY MATTER FOR HEARING."

DATED: June 22, 2009

/s/ Linda S. Payne
Linda S. Payne
Chapter 7 Bankruptcy Trustee
12770 Coit Road, Suite 541
Dallas, TX 75251
972-628-3695 Telephone
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Report of Sale was sent by electronic transmission to the U. S. Trustee and the Notice of Application for Compensation of Auctioneer and Report of Sale was sent by first class mail or electronic transmission to the parties on the attached matrix on June 22, 2009.

/s/ Linda Payne
Linda Payne